

FOR THE NORTHERN DISTRICT OF IOWA

In Re: ) Case No. 22-00744  
Debtor: Property Holders, LTD ) Chapter 11 Subchapter V  
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Debtor and Debtor-in-Possession. ) SUBCHAPTER V TRUSTEE  
 ) Monthly Report on Plan Progress for  
 ) March 2025

## I. Summary:

- a. There are currently no other properties listed and available for sale. There is work being done to prepare other properties for the sales and rental markets, but none are ready to list as of 4/10/25.
- b. Rental Business:
  - i. Rental income for September is approximately \$8,780. This level of rental income will not support the business going forward.
- c. The properties needing rehabilitation to include in the rental pool are not moving forward as fast as anyone would like. There continues to be payments for work done to other properties, but they have not progressed to a state to list them for sale or rent. The debtor will need to address the rental business plan and the properties that need to be sold to move to a viable business model.
- d. The MORs detailed the distribution from the sale of 825 18<sup>th</sup> Street. It is unclear if all the insurance and tax liabilities are fully up to date at this time. It is also unclear what the bank liability balances are. There have not been any interest or principle payments to Dupaco. Without property sales it is unclear how balances will be paid. Administrative bills are also still open.

Date: 4/10/2025

/s/ Douglas D. Flugum

Douglas D. Flugum

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## Sub Chapter V Trustee